



PUBLIC NOTICE

FEDERAL COMMUNICATIONS COMMISSION
45 L STREET NE
WASHINGTON D.C. 20554

News media information 202-418-0500
Internet: <http://www.fcc.gov> (or <ftp.fcc.gov>)
TTY (202) 418-2555

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Non-Streamlined Submarine Cable Landing License Applications Accepted For Filing

Unless otherwise specified, the following procedures apply to the applications listed below:

The applications listed below have been found, upon initial review, to be acceptable for filing. Pursuant to the Submarine Cable Landing License Act, 47 U.S.C. §§ 34-39, and Executive Order No. 10530, reprinted as amended in 3 U.S.C. § 301, each applicant seeks: (a) the grant of a cable landing license; (b) the modification of a cable landing license; and/or (c) the assignment or transfer of control of an interest in a submarine cable landing license. These applications are not subject to the streamlined processing procedures set forth in Section 1.767 of the Commission's rules, 47 CFR § 1.767.

Unless otherwise specified, filings relating to these applications must be received within 14 days of this notice. Ex parte communications between outside parties and Commission staff concerning these applications are permitted subject to the Commission's rules for "permit-but-disclose proceedings." See 47 CFR § 1.1206.

These applications are being coordinated with the Department of State and other Executive Branch agencies pursuant to section 1.767(b) of the Commission's rules, 47 CFR § 1.767(b), and consistent with procedures established with the Department of State. See Review of Commission Consideration of Applications under the Cable Landing License Act, IB Docket No. 00-106, Report and Order, 16 FCC Rcd 22167, 22192-93, paras. 51-52 (2001) (Submarine Cable Landing License Report and Order); Commission Announces Department of State's Revised Procedures for its Consideration of Submarine Cable Landing License Applications, IB Docket No. 16-155, Public Notice, DA 22-435 (rel. Apr. 19, 2022).

Pursuant to its decision in Review of Commission Consideration of Applications under the Cable Landing License Act, IB Docket No. 00-106, FCC 01-332, 16 FCC Rcd 22167 (2001), and section 1.767 of the rules, the Commission will take action upon these applications within ninety (90) days after release of this public notice, unless it determines that additional time is needed.

People with Disabilities: To request materials in accessible formats for people with disabilities (braille, large print, electronic files, audio format), send an e-mail to fcc504@fcc.gov or call the Consumer & Governmental Affairs Bureau at 202-418-0530 (voice), 1-888-835-5322 (tty). All applications listed are subject to further consideration and review, and may be returned and/or dismissed if not found to be in accordance with the Commission's rules, regulations, and other requirements.

Submarine Cable Landing License

An application has been filed by GU Holdings Inc. (GU Holdings), Edge Cable Holdings USA, LLC (Edge USA), and PLDT Inc. (PLDT, collectively with GU Holdings and Edge USA, the Applicants), for a license to construct, land, and operate a non-common carrier fiber-optic submarine cable system connecting Guam with Singapore, Indonesia, the Philippines, Taiwan, and Japan, the Apricot cable system. The Applicants filed supplements to the Application on November 16, 2022, January 12, 2023, January 18, 2023, and February 24, 2023.

Description of the Cable System:

The Apricot cable system will consist of the following: (1) the Main Trunk will connect Tuas, Singapore, to Minami Boso, Japan; (2) the Tanjung Pakis Branch will connect Tanjung Pakis, Indonesia, with a branching unit on the Main Trunk; (3) the Batam Branch will connect Batam, Indonesia, with a branching unit on the Main Trunk; (4) the Davao Branch will connect Davao, Philippines, with a branching unit on the Main Trunk; (5) the Baler Branch will connect Baler, Philippines, with a branching unit on the Main Trunk; (6) the Agat Branch will connect Agat, Guam, to a branching unit on the Main Trunk; and (7) the Taiwan branch will connect Toucheng, Taiwan to a branching unit on the Main Trunk. The Apricot cable system will also be constructed with five unused branching units on the Main Trunk. The branching units could eventually be used to connect the Main Trunk to Perth, Australia; Surabaya, Indonesia; Makassar, Indonesia; Balikpapan, Indonesia; and Palau. The Applicants state that at this time, there are no specific plans regarding buildout of those branches, and the Applicants will request any necessary modification to the submarine cable landing license to add new landing points, in the event construction of any new branches goes forward.

The Main Trunk will have 12 fiber pairs and a length of 8,232 kilometers. The Tanjung Pakis Branch will have 10 fiber pairs and a length of 242 kilometers. The Batam Branch will have 14 fiber pairs and a length of 8 kilometers. The Davao Branch will have 4 fiber pairs and a length of 181 kilometers. The Baler Branch will have 15 fiber pairs and a length of 479 kilometers. The Agat Branch will have 13 fiber pairs and a length of 2,198 kilometers. The Taiwan branch will have 16 fiber pairs and a length of 632 kilometers. Each fiber pair will have a design capacity of approximately 17.6 Tbps using current technology (for a total of approximately 211 Tbps for the system as a whole). The Applicants intend to commence commercial operation of the cable system in the second half of 2024.

Interests in the Cable System:

The economic and voting interests held in the Main Trunk will be the following: (1) NTT Limited Japan Corporation (NTT Limited) will hold (i) 12.50% of the economic and voting interests in the portion in Singapore Territory, (ii) 16.67% of the economic and voting interests in the portion in Japan Territory, and (iii) 16.67% of the economic and voting interests in the portion in international waters; (2) Kusu Pte. Ltd. will hold 50.00% of the economic and voting interests in the portion in Singapore Territory; (3) Edge Network Services Limited will hold 33.33% of the economic and voting interests in the portion in international waters; (4) Edge Network Services Limited (Japan branch) will hold (i) 33.33% of the economic and voting interests in the portion in Japan Territory; (5) PLDT will hold (i) 6.25% of the economic and voting interests in the portion in Singapore Territory, (ii) 8.33% of the economic and voting interests in the portion in Japan Territory, and (iii) 8.33% of the economic and voting interests in the portion in international waters; (6) Google Singapore Pte. Ltd. (Google Singapore) will hold (i) 25.00% of the economic and voting interests in the portion in Singapore Territory, and (ii) 33.33% of the economic and voting interests in the portion in international waters; (7) Google Cable Japan G.K. will hold 33.33% of the economic and voting interests in the portion in Japan Territory; (8) Chunghwa Telecom Co., Ltd. (Chunghwa Telecom) will hold (i) 6.25% of the economic and voting interests in the portion in Singapore Territory, (ii) 8.33% of the economic and voting interests in the portion in Japan Territory, and (iii) 8.33% of the economic and voting interests in the portion in international waters.

The economic and voting interests held in the Tanjung Pakis Branch will be the following: (1) NTT Limited will hold 40% of the economic and voting interests in the portion in Indonesia Territory; (2) Jumla Networks Asia Pte Ltd (Jumla Networks) will hold 20% of the economic and voting interests in the portion in Indonesia Territory; (3) Google Singapore will hold 20% of the economic and voting interests in the portion in Indonesia Territory; and (4) Chunghwa Telecom will hold 20% of the economic and voting interests in the portion in Indonesia Territory.

The economic and voting interests held in the Batam Branch will be the following: (1) NTT Limited will hold 28.5714% of the economic and voting interests in the portion in Indonesia Territory; (2) Jumla Networks will hold 42.8572% of the economic and voting interests in the portion in Indonesia Territory; (3) Google Singapore will hold 14.2857% of the economic and voting interests in the portion in Indonesia Territory; and (4) Chunghwa Telecom will hold 14.2857% of the economic and voting interests in the portion in Indonesia Territory.

The economic and voting interests held in the Davao Branch will be the following: (1) PLDT will hold (i) 50% of the economic and voting interests in the portion in Philippines Territory, and (ii) 50% of the economic and voting interests in the portion in international waters; (2) Edge Philippines Network Services, Inc. will hold 50% of the economic and voting interests in the portion in Philippines Territory; and (3) Edge Network Services Limited will hold 50% of the economic and voting interests in the portion in international waters.

The economic and voting interests held in the Baler Branch will be the following: (1) Edge Philippines Network Services, Inc. will hold 46.6667% of the economic and voting interests in the portion in Philippines Territory; (2) Edge Network Services Limited will hold 46.6667% of the economic and voting interests in the portion in international waters; (3) PLDT will hold (i) 13.3333% of the economic and voting interests in the portion in Philippines Territory, and (ii) 13.3333% of the economic and voting interests in the portion in international waters; (4) Gateway Cloud Infrastructure, Inc. will hold 40% of the economic and voting interests in the portion in Philippines Territory; and (5) Google Singapore will hold 40% of the economic and voting interests in the portion in international waters.

The economic and voting interests held in the Agat Branch will be the following: (1) Edge USA will hold 46.1538% of the economic and voting interests in the portion in U.S. Territory; (2) Edge Network Services Limited will hold 46.1538% of the economic and voting interests in the portion in international waters; (3) PLDT will hold (i) 7.6923% of the economic and voting interests in the portion in U.S. Territory, and (ii) 7.6923% of the economic and voting interests in the portion in international waters; (4) GU Holdings will hold 46.1538% of the economic and voting interests in the portion in U.S. Territory; and (5) Google Singapore will hold 46.1538% of the economic and voting interests in the portion in international waters.

The economic and voting interests held in the Taiwan Branch will be the following: (1) NTT Limited will hold (i) 12.5% of the economic and voting interests in the portion in Taiwan Territory, and (ii) 12.5% of the economic and voting interests in the portion in international waters; (2) Edge Network Services Limited (Taiwan Branch) will hold 31.25% of the economic and voting interests in the portion in Taiwan Territory; (3)

—Edge Network Services Limited will hold 31.25% of the economic and voting interests in the portion in international waters; (4) PLDT will hold (i) 6.25% of the economic and voting interests in the portion in Taiwan Territory, and (ii) 6.25% of the economic and voting interests in the portion in international waters; (5) Google Taiwan Limited will hold 37.5% of the economic and voting interests in the portion in Taiwan Territory; (6) Google Singapore will hold 37.5% of the economic and voting interests in the portion in international waters; and (7) Chunghwa Telecom will hold (i) 12.5% of the economic and voting interests in the portion in Taiwan Territory, and (ii) 12.5% of the economic and voting interests in the portion in international waters.

GU Holdings, Google Singapore, Google Cable Japan G.K., Gateway Cloud Infrastructure, Inc., and Google Taiwan Limited are all indirect, wholly owned subsidiaries of Google LLC. Kusu Pte. Ltd., Edge Network Services Limited (Japan Branch), Jumla Networks Asia Pte Ltd, Edge Philippines Network Services, Inc., Edge Network Services Limited, and Edge Network Services Limited (Taiwan Branch) are non-U.S. affiliates of Edge USA. The Applicants state that because Google Singapore, Google Cable Japan G.K., Gateway Cloud Infrastructure, Inc., and Google Taiwan Limited will not use the U.S. endpoint of the Apricot cable system, none of these entities is required by section 1.767(h)(2) of the Commission's rules to be an applicant for the cable landing license. 47 CFR § 1.767(h)(2). The Applicants also state that because Kusu Pte. Ltd., Edge Network Services Limited (Japan Branch), Jumla Networks Asia Pte Ltd, Edge Philippines Network Services, Inc., Edge Network Services Limited, and Edge Network Services Limited (Taiwan Branch) will not use the U.S. endpoint of the Apricot cable system, none of these entities is required to be an applicant for the cable landing license. In addition, the Applicants state that because neither NTT Limited nor Chunghwa Telecom will use the U.S. endpoint of the Apricot cable system, neither entity is included as an applicant for the cable landing license.

Cable Landing Stations:

The cable landing stations for the Apricot cable system will be located in Tuas, Singapore, Tanjung Pakis, Indonesia, Batam, Indonesia, Davao, Philippines, Baler, Philippines, Agat, Guam, Toucheng, Taiwan, and Minami Boso, Japan. The owners and landing parties of the cable landing stations are as follows: (1) Tuas, Singapore: LitUp Network Singapore Pte. Ltd. will own a new cable landing station and NTT COMMUNICATIONS WORLD NETWORK (S) PTE. LTD. will be the landing party; (2) Tanjung Pakis, Indonesia: PT LitUp Network Indonesia will own a new cable landing station and PT. NTT Indonesia will be the landing party; (3) Batam, Indonesia: PT. NTT Indonesia will be the landing party; (4) Davao, Philippines: PLDT will own a new cable landing station and will be the landing party; (5) Baler, Philippines: PLDT will own a new cable landing station and will be the landing party; (6) Agat, Guam: Tata Communications (Guam) LLC (Tata) will own an existing cable landing station and GU Holdings will be the landing party; (7) Toucheng, Taiwan: Chunghwa Telecom will own a new cable landing station and will be the landing party; and (8) Minami Boso, Japan: NTT Limited will own a new cable landing station and will be the landing party. The Applicants state that none of the landing parties for the cable landing stations in Singapore, Indonesia, Taiwan, and Japan are affiliates of any Applicant. The Applicants have not yet identified the specific location or ownership of the cable landing station in Batam, Indonesia. The Applicants state that they will notify the Commission of the specific location and whether the cable landing station is new or existing promptly upon securing rights to such location. The Applicants acknowledge that the Commission may require the Applicants to provide the ownership information regarding the cable landing station prior to grant of the application.

The Applicants request a waiver of section 1.767(h)(1) of the Commission's rules so that Tata is not required to be an applicant for a U.S. cable landing license for the Apricot cable system. Section 1.767(h)(1) requires that "[a]ny entity that owns or controls a cable landing station in the United States" shall be "applicants for, and licensees on, a cable landing license." 47 CFR § 1.767(h)(1). The Applicants assert that Tata will have no independent ability to affect the Apricot cable system's operation, and including Tata as an applicant is also not necessary to ensure compliance by the Applicants with the Cable Landing License Act, the Commission's cable landing license rules, or the terms of any cable landing license. According to the Applicants, for the cable landing station in Agat, Guam, the Applicants intend to contract with Tata which will provide certain limited services that will not enable Tata to significantly affect the Apricot cable system's operation. The Applicants state that Tata is not expected to have access to the Applicants' common space, except: (i) to perform certain operation and maintenance services as per the Applicants' direction and instructions; (ii) to conduct work in the space related to the system, with advance notice to the Applicants and provided the Applicants have opportunity to supervise any such work; or (iii) in cases of emergency affecting the equipment or the station. The primary responsibilities of Tata are expected to include: site security and access control; telecommunications equipment climate control, alarm monitoring, testing, and troubleshooting (some of which will be under the direction of the system network operations center (NOC)); spare equipment storage and inventory tracking; periodic monitoring of the fronthaul (cable landing station to beach manhole); and billing and site administration. The Applicants' agreement with Tata is expected to have an initial term of 15 years that could be extended by the Applicants to 25 years. The Applicants are expected to retain operational authority over the landing in Agat, Guam, and provide direction to Tata in all matters relating to the Apricot cable system. The Applicants also intend to contract with Tata individually for the right to use separately-caged collocation space for their own terminal equipment in the cable landing station.

Proposed Regulatory Status:

The Applicants propose to operate the Apricot cable system on a non-common carrier basis. The Applicants state that, on the Apricot cable system, capacity will either be used by the Applicants and their affiliates to meet their own internal needs for bandwidth, or made available to third parties pursuant to individually negotiated indefeasible rights of use (IRUs) and capacity leases, the terms of which will vary depending on the characteristics and needs of the particular capacity purchase. Further, the Applicants assert that there are sufficient alternative facilities providing U.S.-Southeast Asia connectivity to preclude the Apricot cable system from becoming a bottleneck facility on that route. Applicants state that the Apricot cable system will enhance competition by competing vigorously with other intra-Asia and Asia-Guam submarine cable systems. Specifically, the Applicants state that the Apricot cable system will compete with a variety of systems including Asia-America Gateway, Asia Direct Cable, Asia Pacific Gateway, Asia Submarine cable Express, Australia Japan Cable, Bifrost (planned), Echo, JGA North, JGA South, SEA-US, and Southeast Asia-Japan 2.

Ownership Information for the Applicants:

GU Holdings, a Delaware corporation, is an indirect, wholly owned subsidiary of Google LLC, a Delaware entity. As of July 11, 2022, the 10% or greater direct or indirect interest holders of GU Holdings are: (1) Google International LLC (Google International), a Delaware entity (100% equity and voting interest in GU Holdings); (2) Google LLC (97% equity and voting interest in Google International); (3) XXVI Holdings Inc. (XXVI Holdings), a Delaware entity (100% equity and voting interest in Google LLC); (4) Alphabet Inc. (Alphabet), a Delaware entity (approximately 90.3% equity interest and more than 99% voting interest in XXVI Holdings); (5) Larry Page, a U.S. citizen (26.2% voting interest in Alphabet through ownership of 43.9% of Alphabet's Class B common stock); and (6) Sergey Brin, a U.S. citizen (24.9% voting interest in Alphabet through ownership of 41.8% of Alphabet's Class B common stock). Alphabet's shares are publicly traded on the Nasdaq Stock Market.

According to the application, as of July 11, 2022, no other entity or individual holds a 10% or greater direct or indirect equity or voting interest in Alphabet or GU Holdings.

Edge USA, a Delaware limited liability company, is a direct, wholly owned subsidiary of Meta Platforms, Inc. (Meta), a Delaware corporation. As of March 31, 2022, the 10% or greater direct or indirect interest holders of Edge USA are: (1) Meta (100% equity and voting interest in Edge USA); (2) CZI Holdings, LLC (CZI Holdings), a Delaware limited liability company (12.65% of Meta's outstanding securities and 53.4% voting interest in Meta); and (3) Mark Zuckerberg, a U.S. citizen. As of March 31, 2022, Mr. Mark Zuckerberg, Chairman and CEO of Meta, held 56.9% voting interest and, on an as-converted to Class A common stock basis, approximately 12.8% equity interest in Meta based on its outstanding shares as of March 31, 2022. Of the 56.9% voting interest held in Meta, Mr. Mark Zuckerberg exercises 54.4% through securities over which he holds voting and investment power. Specifically, Mr. Mark Zuckerberg exercises such voting power through (a) the shares held of record by Mr. Mark Zuckerberg, Trustee of The Mark Zuckerberg Trust dated July 7, 2006 (2006 Trust), which is governed by the laws of Delaware; (b) CZI Holdings, whose sole member is the 2006 Trust; (c) the Chan Zuckerberg Initiative Advocacy (CZIA), a California non-profit corporation, over which Mr. Mark Zuckerberg has sole voting and investment power; and (d) the Chan Zuckerberg Initiative Foundation (CZIF), a non-profit private foundation established pursuant to a trust governed by the laws of California, over which Mr. Zuckerberg has sole voting and investment power. Mr. Mark Zuckerberg has sole voting and investment power over the 599,306 shares of Meta's Class A common stock and 1,908,602 shares of Meta's Class B common stock held of record by CZIF, and 232,400 shares of Meta's Class A common stock held of record by CZIA. Mr. Mark Zuckerberg exercises sole voting power over the shares of Meta held by CZIF in his role as sole Trustee of CZIF, and sole voting power over the shares of Meta held by CZIA through Chan Zuckerberg Initiative, LLC (CZI) a Delaware limited liability company, which has the sole power to appoint and remove directors of CZIA. The sole member of CZI is CZI Holdings. Mr. Mark Zuckerberg also exercises a 2.5% voting interest through an irrevocable proxy, except under limited circumstances, pursuant to a voting agreement between Mr. Mark Zuckerberg, Meta, Dustin Moskovitz, and such other shareholders thereto. Meta's Class A common stock is publicly traded on the Nasdaq Stock Market. According to the application, as of March 31, 2022, no other entity or individual holds a 10% or greater direct or indirect equity or voting interest in Meta or Edge USA.

PLDT, a Philippine corporation, is a publicly-listed and publicly-held company whose common shares are listed and traded on the Philippine Stock Exchange and whose American Depositary Shares representing common shares of PLDT are listed and traded on the New York Stock Exchange. PLDT has the following 10% or greater direct or indirect interest holders as of April 15, 2022:

(1) Philippine Telecommunications Investment Corporation (PTIC), a Philippine entity (12.05% common stock and 7.11% voting stock in PLDT). PTIC holds 3.91% equity interest (based on outstanding capital stock) in PLDT.

(2) Metro Pacific Resources, Inc. (MPRI), a Philippine entity (9.98% common stock and 5.89% voting stock in PLDT). MPRI holds 3.24% equity interest (based on outstanding capital stock) in PLDT.

(3) PCD Nominee Corporation (PCD), a Philippine entity whose 7,653,703 common shares in PLDT, holds approximately 3.54% of the outstanding common stock or 2.09% of the voting stock in PLDT. PCD, whose common shares are held by and registered under the name of PCD, holds 1.15% equity interests (based on outstanding capital stock) in PLDT. PCD is the registered owner of shares held by participants in the Philippine Depository and Trust Co., which is a private company owned by Philippine Dealing System Holdings Corp., a Philippine corporation, and is organized to implement an automated book-entry system for handling securities transactions in the Philippines. PCD serves as a stockholder of record of shareholders who own shares in companies listed on the Philippine Stock Exchange, including PLDT shares. PCD also serves as the stockholder of record for other beneficial owners of PLDT, none of which hold a 10% or greater voting or equity interest in PLDT. PCD has no voting rights with respect to the shares it holds, and the beneficial owners may either directly exercise their voting rights or issue in PCD's favor proxy to vote for their shares.

(4) First Pacific Company Limited (First Pacific), an entity incorporated in Bermuda whose shares are publicly traded on The Stock Exchange of Hong Kong Limited. First Pacific indirectly owns a total of 55,244,642 PLDT common shares, representing 25.57% interest in PLDT's common stock and 15.09% voting interest, through the direct interests held in PLDT by First Pacific's affiliates PTIC, MPRI, and the Philippine entity whose common shares are held by and registered under the name of PCD. First Pacific, in aggregate, holds 8.29% equity interests in PLDT. First Pacific's substantial shareholders include the following individual and entities: (1) Mr. Anthoni Salim (Indonesian) holds indirect 1,925,474,957 shares (45.39% interest) in First Pacific through Salerni International Limited (Salerni), First Pacific Investments (B.V.I.) Limited (FPIL-BVI), Asian Capital Finance Limited (ACF), and First Pacific Investments Limited (FPIL-Lib) as of February 22, 2023; (2) Salerni, a British Virgin Islands company that is 100% owned by Mr. Anthoni Salim, holds direct 502,058,994 shares (11.84% interest) and indirect 633,186,599 shares in First Pacific; (3) FPIL-BVI, a British Virgin Islands company that is 100% owned by Salerni, holds direct 633,186,599 shares (14.93% interest) in First Pacific; (4) ACF, a British Virgin Islands company that is 100% owned by Mr. Anthoni Salim, holds indirect 790,229,364 shares in First Pacific; (5) FPIL-Lib, a Liberian company, holds direct 790,229,364 shares (18.63% interest) in First Pacific. FPIL-Lib is owned as follows: (i) Mr. Anthoni Salim (4.04%); (ii) Salerni (20.19%); (iii) ACF (59.61%); and (iv) the remaining 16.16% interest in FPIL-Lib is owned as to 12.12% by the late Sutanto Djuhar and 4.04% by Tedy Djuhar (both are former Non-executive Directors of First Pacific). Mr. Anthoni Salim owns an aggregate 83.84% of FPIL-Lib and is deemed to be interested in the First Pacific shares held by FPIL-Lib; (6) Brandes Investment Partners L.P., a U.S. company, holds direct 297,632,088 shares (6.97% interest) in First Pacific as of April 12, 2022; and (7) Northern Trust Corporation through its 100% controlled corporation, The Northern Trust Company, as Approved Lending Agents, holds direct 222,651,032 shares (5.25% interest) in First Pacific as of December 12, 2022. Both are identified as U.S. companies.

(5) NTT Communications Corporation (NTT Com), a Japanese entity (1.90% equity interest (based on outstanding capital stock) and 3.45% voting interest (based on outstanding voting stock) in PLDT).

(6) NTT DOCOMO, INC. (NTT DOCOMO), a Japanese entity (100% equity and voting interest in NTT Com and 4.70% equity interest (based on outstanding capital stock) and 8.56% voting interest (based on outstanding voting stock) in PLDT).

(7) Nippon Telegraph and Telephone Corporation (NTT), a Japanese entity (100% equity and voting interest in NTT DOCOMO).

(8) Japanese Ministry of Finance (34.86% equity and voting interest in NTT).

(9) BTF Holdings, Inc. (BTF Holdings), a Philippine entity (22.52% equity interest (based on outstanding capital stock) and 40.98% voting interest (based on outstanding voting stock) in PLDT). BTF Holdings is controlled by the Board of Trustees for the Account of the Beneficial Trust Fund Created Pursuant to the Benefit Plan of PLDT Co. (BTF), which was created to administer the retirement fund of PLDT Inc.'s regular employees/personnel (Fund). Pursuant to the Trust Agreement dated September 7, 1967, between PLDT (formerly Philippine Long Distance Telephone Company) and the first set of the Fund's Board of Trustees, PLDT vested the control and administration of the Fund in the Board of Trustees. Pursuant to the Board of Trustees' mandate, it created BTF Holdings to hold the Fund's equity investments, including its investments in PLDT. The Fund's Board of Trustees is also the Board of Trustees for RCBC Trust Account No. 750442, an account managed by BTF that has no voting rights but holds approximately 45.04% of the equity of PLDT on behalf of the fund participants.

PLDT's shareholders also include: JG Summit Holdings, Inc. and its affiliates (JG Summit Group) (6.6% of PLDT's voting stock); The Hongkong and Shanghai Banking Corporation Limited-Clients' Acct. (5.4% of PLDT's voting stock); and Citibank N.A. (3.2% of PLDT's voting stock), as of February 28, 2022. J.P. Morgan Hong Kong Nominees Limited holds 7.18% of PLDT, Inc.'s total outstanding common stock as of March 31, 2022, and is a nominee shareholder and not the beneficial owner of the shares it holds.

Conditions:

Each Applicant states that it accepts and will abide by the routine conditions specified in section 1.767(g) of the Commission's rules. 47 CFR § 1.767(g).

PLDT is a foreign carrier with market power in the Philippines and agrees to comply with the reporting requirements in section 1.767(l) of the Commission's rules for the U.S.-Philippines route. 47 CFR § 1.767(l),

Executive Branch Referral:

Pursuant to Commission practice, the application is being referred to the relevant Executive Branch agencies for their views on any national security, law enforcement, foreign policy or trade policy concerns related to the foreign ownership of the Applicants. 47 CFR § 1.40001(a)(1).

REMINDER:

Applicants must certify that neither the applicant nor any party to the application is subject to a denial of federal benefits by federal and/or state courts under authority granted in 21 U.S.C. § 862. See 47 CFR §§ 1.2001-.2003.

By this notice, we inform the public that submarine cable landing license applications that are part of larger transactions involving multiple Commission licenses or authorizations may involve "extraordinary circumstances" as referenced in Review of Commission Consideration of Applications under the Cable Landing License Act, Report and Order, 16 FCC Rcd 22167 (2001) and Rules and Policies on Foreign Participation in the U.S. Telecommunications Market, Report and Order and Order on Reconsideration, 12 FCC Rcd 23891 (1997), paras. 327-28, Order on Reconsideration, 15 FCC Rcd 18158 (2000). Additionally, extraordinary circumstances result where Executive Branch agencies petition the Commission to defer action on an application pending the resolution of potential national security, law enforcement, foreign policy and trade policy issues. Accordingly, these applications may not be acted on within the 90-day review period that the Commission has established as the period of time normally required to reach a decision on non-streamlined cable landing licenses. This notice shall serve as public notice to applicants that, in these circumstances, additional time may be required for Commission review and final action. No additional formal public notice will be provided routinely with respect to specific applications in the event that the applicable review period extends beyond 90 days.